

**DRAFTER'S NOTE**  
**FROM THE**  
**LEGISLATIVE REFERENCE BUREAU**

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In this version, I included the sale notices pretty much verbatim, except for some archaic phrases that didn't seem necessary, such as "being all and singular the premises described in said mortgage," and a few other minor changes and additions. Is there any way to make the notices more parallel? What does "by virtue of chapter 707" refer to? Is it the foreclosure procedure under ch. 707? The essence of the lien foreclosure notice is "by virtue of the project instrument and chapter 707 establishing a lien for failure to pay assessments, the time-share estate will be sold." The essence of the mortgage foreclosure notice is "by virtue of chapter 707 and the rights contained in a certain mortgage for breach of the conditions of said mortgage and for the purpose of foreclosing, the same will be sold." To make them more parallel, I need to know what each phrase means and what the purpose of each phrase is. Can the concepts be stated more in "plain English" and less in legalese? Perhaps more punctuation would help.

I left out the language related to maintaining a suit in the same proceeding for any deficiency following a judicial foreclosure under ch. 846. I don't know which proceeding is being referred to by "some proceeding." If it is a foreclosure proceeding under ch. 846, the language seems out of place in this draft and is unnecessary because of s. 846.04.

This version of the draft does not include the nonjudicial foreclosure procedure for time-share licenses. Neither I nor the attorney who drafts in ch. 409 understood the provision stating that the foreclosure of a time-share license "must be conducted by public or private sale in accordance with the provisions of s. 409.610." That section, which provides for disposal of collateral after default in a secured transaction, doesn't seem to be relevant. Is the collateral the time-share license? The right to occupy a time-share unit without any interest in the property doesn't seem to fit within the definition of "collateral" in s. 409.102 (1) (cs).

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